Chelsea

City Hall, Room 214 500 Broadway Chelsea, MA 02150 Phone 617-466-4230 Fax 617-466-4234

Board Members

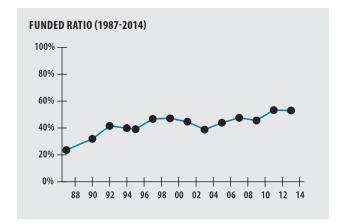
Joseph M. Siewko (Chairperson), Edward M. Dunn, Richard A. Incerto, Frederick A. Nowicki, Carolyn M. Russo

Board Administrator

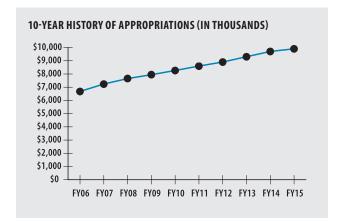
Britt C. Lazar

Board Meeting

Fourth Thursday of each month at 9:00 am



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES) 16% 14% 12% 10% 8% 6% 4% 2% 0% 10 11 12 13 14 10-14 85-14

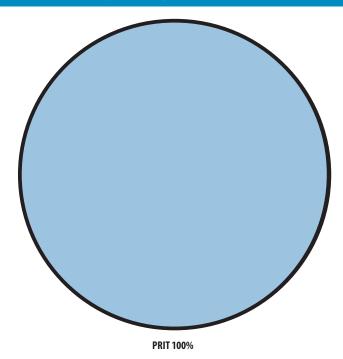


30 years 2014 29 years 2013 28 years 2012 8.10% 8.10% 7.85% 10 years 2014 10 years 2013 10 years 2012 6.90% 7.32% 7.86% 5 years 2014 5 years 2013 5 years 2012 10.01% 11.89% 1.52%

ACTUARIAL

► Funded Ratio		53.0%
▶ Date of Last Valuation		01/13
► Actuary		PERAC
Assumed Rate of Return		7.75%
▶ Funding Schedule		4.6% Total Increasing
▶ Year Fully Funded		2028
► Unfunded Liability		\$82.0 M
► Total Pension Appropriation (Fiscal 2015)		\$9.9 M
	ACTIVE	RETIRED
Number of Members	670	372
▶ Total Payroll/Benefit	\$31.1 M	\$8.8 M
Average Salary/Benefit	\$46,400	\$23,600
► Average Age	46	73
► Average Service	12.2 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

Number of Disability Retirees	77
► Number Who Reported Earnings	20
► Number of Excess Earners	3
► Total Amount of Refund Due	\$18,485.62

▶ 2014 Return	8.23%
▶ 2014 Market Value	\$122.5 M
▶ 2010-2014 (Annualized)	10.01%
▶ 1985-2014 (Annualized)	8.10%

INVESTMENT RETURN HISTORY